WHAT IS CLAIMED IS:

1. A process for oligomerizing the olefins present in a Fischer-Tropsch derived condensate containing a mixture of olefins and oxygenates which comprises:

(a) reducing significantly the oxygenates present in the Fischer-Tropsch condensate;

(b) contacting the Fischer-Tropsch derived condensate having significantly reduced oxygenates with an ionic liquid catalyst in an oligomerization zone under oligomerization reaction conditions; and

(c) recovering from the oligomerization zone a Fischer-Tropsch derived product having molecules characterized by a higher average molecular weight and increased branching as compared to the Fischer-Tropsch derived condensate.

2. The process of claim 1 wherein substantially all of the oxygenates present in the Fischer-Tropsch derived condensate are removed.

3. The process of claim 1 wherein the Fischer-Tropsch derived condensate contains not more than about 200 ppmw elemental oxygen.

4. The process of claim 3 wherein the Fischer-Tropsch derived condensate contains not more than about 100 ppmw elemental oxygen.

5. The process of claim 1 wherein the oxygenates are removed by contacting the Fischer-Tropsch derived condensate with an adsorbent which is effective for removing the oxygenates.

6. The process of claim 5 wherein the adsorbent is a molecular sieve having low silica to alumina ratio.

7. The process of claim 6 wherein the molecular sieve is a large pore zeolite.

8. The process of claim 6 wherein the molecular sieve has an FAU type framework.

9. The process of claim 7 wherein the molecular sieve is an X zeolite.

10. The process of claim 7 wherein the molecular sieve is a 13X molecular sieve.

11. A process for preparing a Fischer-Tropsch derived product by the oligomerization of the olefins in a Fischer-Tropsch derived concentrate which contains olefins and oxygenates which comprises:

(a) dehydrating the Fischer-Tropsch derived concentrate in a dehydration zone under dehydration conditions and recovering a dehydrated Fischer-Tropsch derived condensate from the dehydration zone;

(b) contacting the dehydrated Fischer-Tropsch derived condensate with a molecular sieve capable of adsorbing the oxygenates remaining in the dehydrated Fischer-Tropsch derived condensate and recovering a Fischer-Tropsch derived condensate intermediate containing significantly reduced oxygenates;

(c) contacting the Fischer-Tropsch derived condensate intermediate in an oligomerization zone with an effective oligomerizing amount of a Lewis acid ionic liquid oligomerization catalyst while

maintaining said Fischer-Tropsch derived condensate intermediate and said oligomerization catalyst under preselected oligomerization conditions for a sufficient time to oligomerize the olefins present; and

(d) recovering from the oligomerization zone a Fischer-Tropsch derived product having molecules characterized by a higher average molecular weight and increased branching as compared to the Fischer-Tropsch derived condensate.

12. The process of claim 11 wherein substantially all of the oxygenates present in the dehydrated Fischer-Tropsch derived condensate are removed.

13. The process of claim 11 wherein the dehydrated Fischer-Tropsch derived condensate contains not more than about 200 ppmw elemental oxygen.

14. The process of claim 13 wherein the dehydrated Fischer-Tropsch derived condensate contains not more than about 100 ppmw elemental oxygen.

15. The process of claim 11 wherein the adsorbent of step (b) is a molecular sieve having low silica to alumina ratio.

16. The process of claim 15 wherein the molecular sieve of step (b) has an FAU type framework.

17. The process of claim 16 wherein the molecular sieve is an X zeolite.

18. The process of claim 16 wherein the molecular sieve of step (b) is a 13X molecular sieve.

19. The process of claim 11 wherein the Lewis acid ionic oligomerization catalyst comprises a first component and a second component, said first component comprising a compound selected from the group consisting of aluminum halide, alkyl aluminum halide, gallium halide, and alkyl gallium halide, and said second component is quaternary ammonium or quaternary phosporium salt.

20. The process of claim 19 wherein said first component is aluminum halide or alkyl aluminum halide.

21. The process of claim 20 wherein said first component is aluminum trichloride.

22. The process of claim 19 wherein said second component is selected from one or more of hydrocarbyl substituted ammonium halide, hydrocarbyl substituted imidazolium halide, hydrocarbyl substituted pyridinium halide, alkylene substituted pyridinium dihalide, or hydrocarbyl substituted phosphonium halide.

23. The process of claim 22 wherein the second component is an alkyl substituted quaternary ammonium halide containing one or more alkyl moieties having from 1 to about 9 carbon atoms.

24. The process of claim 23 wherein the second component comprises at least trimethylamine hydrochloride.

25. The process of claim 22 wherein the second component is an alkyl substituted imidazolium halide.

26. The process of claim 25 wherein the second component comprises at least 1-ethyl-3-methyl-imidazolium chloride.

27. The process of claim 22 wherein the ratio of first component to the second component of the oligomerization catalyst is within the range of from about 1:1 to about 5:1.

28. The process of claim 19 wherein the ratio of the first component to the second component is within the range of from about 1:1 to about 2:1.

29. The process of claim 1 including the additional step of hydrogenating the unsaturated double bonds present in the Fischer-Tropsch derived product.

30. The process of claim 29 wherein the Fischer-Tropsch derived product includes lubricating base oil.

31. The process of claim 29 wherein the Fischer-Tropsch derived product includes a diesel product.